

Retention of Women and Minorities of Majority Law Firms

It is the FDIC Legal Division's policy to affirmatively seek to retain minorities and women as Outside Counsel (see 12 C.F. R. 361.2).

In addition to engaging minority- and women-owned law firms directly, and as co-counsel with majority firms, the FDIC also seeks to engage the services of minorities and women within majority firms. Accordingly, all FDIC attorneys referring legal matters to Outside Counsel give strong consideration to minority or women partners and associates in majority firms.

A majority firm's minority and women partners and associates authorized for FDIC work are listed in the fee schedule attached to the firm's LSA. This list should be used to facilitate the retention of minority partners and associates on FDIC matters. For example, when initially retaining a majority firm, the responsible FDIC staff attorney takes the initiative by asking the firm which of its minority and women partners and associates are available to take responsibility for the matter. The FDIC attorney may then specify that some, most, or all work on the matter be handled by these minorities and women.

Every reasonable effort should be made to become aware of all minority and women personnel of majority firms and to retain them on FDIC matters. To that end, FDIC staff attorneys are encouraged to meet with and get to know the minority and women lawyers working on their matters. Moreover, minority and women personnel at majority firms should be given significant responsibility – measured both in terms of the type of issue or amount of billings – for the matters referred to their firms.